

WARRANTY DEED

STATE OF MISSISSIPPI)
 DESOTO COUNTY)

THIS INDENTURE, made and entered into this 29th day of June, 1983, by and between Carloss Well Supply Co., a Tennessee Corporation, party of the first part, and William Leslie Carloss, Jr. and Orin Johnson, as tenants in common, parties of the second part;

WITNESSETH:

That for the consideration hereinafter expressed the said party of the first part has bargained and sold and does hereby bargain, sell, convey and warrant unto the said parties of the second part the following described real estate, situated and being in the County of DeSoto, State of Mississippi, to-wit:

Lots 41 & 42, in Delta Crest Subdivision in Section 18, Township 3, Range 9, as shown by the plat recorded in Plat Book 5, page 6 & 7, in the office of the Chancery Clerk of said County.

Being all of the same property conveyed to Carloss Well Supply Company, a Tennessee corporation, by Warranty Deed of record at Book No. 71, Page 337 in the office of the Chancery Clerk of said County.

Carloss Well Supply Co., the party of the first part herein is one and the same party as Carloss Well Supply Company.

The hereinabove described lot is conveyed subject to restrictive covenants of said subdivision as set out on said plat of said subdivision as recorded in the Chancery Court Clerk's Office of DeSoto County, Mississippi, and further subject to the following covenants, limitations and restrictions which are to run with the land in the same manner and for the same time as the restrictions on said recorded plat of subdivision:

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1. Each owner, corporate or otherwise, of any interest in land in the Delta Crest Subdivision shall have a membership in the Lake Delta Crest Maintenance Association, a non-profit corporation created for the purpose of owning and maintaining the lake, dam site, drives and other common areas, which membership is subject to the bylaws and other rules and regulations thereof. Such land owner shall have the right to the use of the lakes in the subdivision only so long as he is a member of said Association.
 2. No inboard or outboard motor boat having in excess of 6 horsepower shall be used on Lake Delta Crest. Each boat shall be plainly marked "L. D. C." with the owner's lot number, in order that all boats may be identified. Any boat without a lot number will not be permitted on the lake.
 3. The property herein conveyed is subject to an assessment by the Lake Delta Crest Maintenance Association of \$20.00 on an annual basis, hereafter for the same amount annually until changed by a majority of the total votes eligible to be cast by the members of the Association, such amounts to be used only for the maintenance of the lake, dam, dam site, drives, and other common areas. Said assessments shall be due and payable as the Board of Directors shall determine, and if not so paid, shall bear interest at the rate of Six (6%) per cent per annum from the due date until paid; such assessments shall be a lien on the property so assessed and collectible by proper action at law, or proceeding in Chancery, for enforcement of such lien.
 4. No pier shall extend more than 15 feet out into the lake from the shoreline, except such piers that may be erected in lake access areas by the Lake Delta Crest Maintenance Association.
 5. All residences in this subdivision shall have inside toilets. All septic tanks and septic tanks fields must be constructed to the specifications of the Mississippi State Board of Health. No outside privies will be permitted. No septic tank field shall be allowed to drain into the lake.
 6. No failure or neglect on the part of the grantor or of any owner of lands embraced in said Delta Crest Subdivision, to demand or insist upon the observance of any provision, requirement, covenant, limitation, restriction or condition herein contained or referred to or to proceed for the restraint of violations thereof, shall be deemed a waiver of such violation or operate as an estoppel to restrain a continuance thereunder; nor shall a waiver thereof, in any particular, be deemed a waiver of any other default thereunder, whether of the same or of a different nature; but any such provision, requirement, covenant, limitation, restriction, or condition, may be enforced at any time, notwithstanding violations thereof may have been suffered or permitted theretofore.
 7. All lots in Delta Crest Subdivision will have a water service tap at the road property line and are

subject to a water service charge by Trinity Water Company or water company to be organized by grantors under a schedule of rates, terms and conditions on file with the Mississippi Public Service Commission, State Office Building, Jackson, Mississippi. Any unpaid charge for water service shall be a lien on the property and collectible by proper action at law, or proceeding in Chancery, for enforcement of such lien.

8. If required by Desoto County for drainage of the lots herein conveyed, the grantee hereby agrees, at his own expense, to install in the road right of way, a driveway pipe of the size and length required by said County, said pipe to become the property of DeSoto County.
9. Five foot easements for water, gas and electric utilities are reserved along all lot lines.
10. All further restrictions, easements, covenants and encumbrances or record in the Chancery Court Clerk's Office of DeSoto County, Mississippi.

TO HAVE AND TO HOLD The aforesaid real estate, together with all the appurtenances and hereditaments thereunto belonging or in any wise appertaining unto the said parties of the second part, their heirs and assigns in fee simple forever.

THE CONSIDERATION for this conveyance is as follows:

Two Hundred Eighty Dollars (\$280.00) cash in hand paid.

WITNESS the signature _____ of the said party _____
of the first part the day and year first above written.

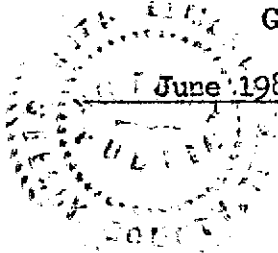
CARLOSS WELL SUPPLY CO.

By: Leslie Carlloss President
Title

STATE OF TENNESSEE :
COUNTY OF SHELBY :

Personally appeared before me, the undersigned
Notary Public in and for the State and County aforesaid, the
within named Leslie Carloss, who
acknowledged himself to be the President of Carloss Well Supply
Co., Inc., and who acknowledged that he signed and delivered the
foregoing instrument as President of Carloss Well Supply Co. on
the day and year therein mentioned as his voluntary act and deed
and as the voluntary act and deed of Carloss Well Supply Co.,
Inc.

Given under my hand and seal this 29th day of
June 1983, 1983.



Leslie Carloss
Notary Public

My Commission Expires:
Feb. 28, 1987

STATE OF MISSISSIPPI, DESOTO COUNTY

I certify that the within instrument was filed for record at 10 o'clock
50 minutes AM 31 day of Aug 1983, and that the same has been recorded in
Book 166 Page 381 records of WARRANTY DEEDS of said County.

Witness my hand and seal this the 2 day of

5.50 pd.

Sept 1983.
17. H. O. Ferguson CLERK